

Department of Finance <p style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</p>		Fund: 0782 PAGE 1 Renumbered From:
<u>Legal Title</u> Higher Education Capital Outlay Bond Fund		
<u>Legal Citation/Authority</u> Chapter 424, Statutes of 1986 Education Code section 67354		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> Created as a depository for proceeds of bonds issued and sold pursuant to this chapter.		
<u>Administering Agency/Organization Code</u> Higher Education Facilities Finance Committee/Org 6020		
<u>Major Revenue Source</u> Proceeds from the sale of state general obligation bonds in an amount not to exceed \$400,000,000. No more than \$250,000,000 in bonds would be authorized to be sold in any one year.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Section 67356 of the Education Code provides that the sum is appropriated without regard to fiscal year.		
<u>State Appropriations Limit</u> Always Excluded – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Bond Fund.		
<u>Comments/Historical Information</u>		